STATE OF ILLINOIS SECRETARY OF STATE SECURITIES DEPARTMENT

IN THE MATTER OF: RUDOLF L. MOLNAR) File No. 1200133

CONSENT ORDER OF WITHDRAWAL

TO THE RESPONDENT: Rudolf Lucian Molnar

(CRD#: 3211891) 6234 Greatwater Dr. Windermere, FL 34786

Rudolf Lucian Molnar (CRD#: 3211891)

C/o Niels P. Murphy, Esq. Bank of America Tower 50 N. Laura Street, Ste 1675 Jacksonville, FL 32202

WHEREAS, Respondent on the 25th day of July, 2012 executed a certain Stipulation to Enter Consent Order of Withdrawal (the "Stipulation"), which is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated May 17, 2012 in the proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Withdrawal ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

- 1. That all relevant times the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
- 2. That on March 14, 2012 FINRA entered a LETTER OF ACCEPTANCE, WAIVER AND CONSENT ("AWC" or "ORDER") submitted by the Respondent regarding Disciplinary Proceeding No. 2010022064201, which sanctioned the Respondent as follows:

- a) Suspended from association with any FINRA member in all capacities for one (1) month; and
- b) Fine \$5,000.
- 3. That the Order found: From June 16, 2009 through August 6, 2009, Respondent impersonated four customers in order to expedite the transfer of their accounts from his former broker-dealer employer to his new broker-dealer employer. In each instance, he placed a telephone call to his former broker-dealer, identified himself as the customer, and proceeded to impersonate the customer, sometimes using personal information such as the customer's birth date or social security number. Although the customers had authorized the transfer of their accounts, the customers did not authorize the impersonations. By reason of the foregoing, Respondent violated FINRA Rule 2010.
- 4. That Section 8.E(l)(j) of the Act provides, <u>inter alia</u>, that the registration of a Salesperson may be revoked if the Secretary of State finds that such Salesperson has been suspended by any self-regulatory organization Registered under th Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory Organization.
- 5. That FINRA is a self-regulatory organization as specified in Section 8.E(l)(j) of the Act.

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(l)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that the shall cause his registration as a salesperson in the State of Illinois to be withdrawn within five (5) days from the entry of the Consent Order and shall NOT reapply.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

- 1. The Respondent shall cause to have his registration as a salesperson in the State of Illinois to be withdrawn within five (5) days from the entry of the Consent Order, and shall NOT reapply.
- 2. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED This 8th day of August, 2012

JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State: Cheryl Goss Weiss Senior Enforcement Attorney Office of the Secretary of State Illinois Securities Department 69 West Washington Street, Suite 1220 Chicago, Illinois 60602 Telephone: (312) 793-3384